



News Release

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SBA Celebrates Record Year FY 2005 North Carolina Loans up 28%

Charlotte, NC – U.S. Small Business Administration (SBA) approved 28% more loans in North Carolina in Fiscal Year 2005 than in FY 2004. **1,771 loans** were guaranteed **for \$277 million** compared to 1,381 loans for \$264 million in 2004. This total includes 1,617 7(a) loans and 154 SBA 504 loans. FY 2005 marks the third year in a row SBA loans have set a record in the state.

SBA's fiscal year runs from October 1 through September 30. This represents the best year in the history of SBA's North Carolina District Office. New loan records were set for:

The greatest number of loans in one month (September 2005)	188
The greatest number of loans in one year	1,771

"We'd like to thank North Carolina's participating lenders who have made FY 05 the best year in the history of the office," said Cornelison. "We couldn't do it without their support."

SBA 504 loans in the state have also increased by 34% during the year. In 2004 NC's 11 Certified Development Companies approved 154 loans for \$71.7 million versus 115 loans for over \$49.5 million in 2004. There are currently 11 SBA Certified Development Companies that administer the 504 loan program. SBA's 504 program offers financing for fixed assets, such as land, buildings and equipment.

Nationwide, the SBA backed 88,912 7(a) loans totaling \$14 billion to small businesses. 8,979 SBA 504 loans were approved for \$14.9 billion.

Bank of America topped the field in small business lending with 374 loans.

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North Carolina SBA Loan Rankings FY 2005

Top 10 Lenders - 7(a)

1	Bank of America	374	\$	11,063,500
2	Innovative Bank	310	\$	2,157,000
3	Capital One	185	\$	8,010,000
4	Business Loan Center	91	\$	11,154,700
5	Wachovia	83	\$	30,033,800
6	BB&T	81	\$	19,090,900
7	Surrey Bank & Trust	58	\$	11,924,000
8	CIT	48	\$	30,126,000
9	Bank of Granite	47	\$	5,776,000
10	First Citizens Bank	44	\$	9,277,500

Top Community Banks - 7(a)

1	Surrey Bank & Trust	58	\$	11,924,000
2	Southern Bank & Trust	16	\$	1,575,400
3	The Fidelity Bank	12	\$	2,351,110

Top Small Business Lending Companies - 7(a)

1	CIT	48	\$	30,126,000
2	Self-Help Credit Union	40	\$	3,260,860

Top SBA Certified Development Companies – 504 Loans

1	Self-Help Ventures Fund	57	\$	25,031,000
2	Centralina Dev. Corp.	33	\$	18,088,000
3	BEFCO*	24	\$	8,998,000

*Business Expansion Funding Corporation (formerly Charlotte Certified Development Corporation)

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